



Treasury Department,

Bureau of the Mint,

Washington, D. C. March 24, 1895.

Eugene Townsend Esq.,

Superintendent, U. S. Mint,

Philadelphia, Pennsylvania.

Sir:-

In reply to your letter of the 21st instant, you are informed that the copy of the letter which you propose to address to the Manufacturer's National Bank of Providence, Rhode Island, in relation to receiving and making payment for Dore bullion, meets with my approval.

Respectfully yours,

A handwritten signature in dark ink, appearing to read 'R. C. Brewster', is written over a horizontal line.

Director of the Mint.



Treasury Department,

BUREAU OF THE MINT,

March 24, 1895

R. E. Preston

Director of the Mint.

SUBJECT:

In reply to Letter  
of 21 inst - Days  
that the letter  
to the Manufacturer  
Nat Bk. Providence  
is approved.  
"making payment  
for Dore Bullion.

No. of Inclosures, .....

Received March 26. 95

Mr. F. E. Bates, )

**U. S. Treasury Department.**

Cashier of the Manufacturing Bank,  
 Providence, R. I.

Sir—

In <sup>reply</sup> response to your letter of July  
 the <sup>28<sup>th</sup></sup> <sup>ultimo</sup> I beg to say,

That shipment of  
 Gold bullion such as you describe  
 from 897 to 980 fine, will be received  
 direct from the refraction works, up to  
 The capacity of our parting <sup>and re</sup> refining  
 plant. The bullion will be melted  
 and assayed, for which the charge  
 is  $\frac{1}{10}$  cent per gross ounce.

To separate the gold and silver, a  
 "parting charge" is imposed of  $1\frac{1}{2}$  cents  
 per gross ounce on such bullion.



(2)

## U. S. Treasury Department.

as you describe, but this charge will be increased to  $2\frac{1}{2}$  cents per ounce if the bullion contains over 100 parts in one thousand, of base metal, such as copper, lead, zinc etc.

<sup>P</sup> Should the bullion be brittle from impurities, ~~we~~ <sup>we</sup> may impose a toughening charge in addition of from  $\frac{1}{4}$  to 1 cent per gross ounces.

The weight ~~and fineness~~ <sup>the fineness</sup> on which settlement is made, is <sup>with</sup> weight ~~and~~ assay after melting.

(3)

## U. S. Treasury Department.

There is no charge for ~~bars~~  
<sup>and</sup> making & stamping the bars  
 when a parting charge has  
 been imposed, <sup>as in your case</sup> hence you are  
 not charged with <sup>the</sup> 5 cents per \$100.  
 referred to in your letter.

The entire charges are deducted  
 from the gold product, and there  
 are no cash transactions on  
 bullion deposits as yours would be  
 for bars to be returned.

<sup>I am</sup> We are expected to return the  
 part of gold <sup>and</sup> silver in the Bullion  
 to the <sup>d</sup> Depositor in Merchandise

(4)

**U. S. Treasury Department.**

bars, but to prepare and stamp  
 The ~~very~~ large number of small  
<sup>you ask for</sup> sized bars, would impose an  
 amount of labor not contemplated  
 when the charges were fixed.

To accommodate <sup>however</sup> ~~we~~ would be  
 willing to furnish a limited  
 percentage of the gold in bars  
 down to 5 oz <sup>each of the</sup> and silver from  
 50 to 200 oz each. But ~~we~~  
 could not engage to deliver all  
 in these small sizes.

Such small bars would require



(5-)

**U. S. Treasury Department.**

boxing for shipment and this  
would have to be provided for  
by arrangement on your part  
with the Express Co. or otherwise.  
<sup>This must</sup>

As to the amount we could  
handle of your product, <sup>I</sup> we can  
only say that if the local de-  
posits - and the re-deposits - from  
the Assay offices continue as  
at present, anything additional  
above say 100,000  $\pm$  per month  
would overtax the capacity of our  
Refining plant.

[Abstract:] In reply to Letter of 21 inst. – says that the letter to the Manufacturers National Bk. Providence is approved...

Treasury Department,  
Bureau of the Mint,  
Washington, D.C.  
March 24, 1895

Eugene Townsend Esq.,  
Superintendent, U.S. Mint,  
Philadelphia, Pennsylvania.

Sir:-

In reply to your letter of the 21st instant, you are informed that the copy of the letter which you propose to address to the Manufacturer's National Bank of Providence, Rhode Island, in relation to receiving and making payment for Dore bullion, meets with my approval.

Respectfully yours,  
R.E. Preston  
Director of the Mint.

[Enclosed note:]

Mr. F.E. Bates (1)

U.S. Treasury Department.

Casher of the Manufacturer's N. B.,  
Providence, R.I.:

Sir –

In reply to your letter of Feb. the 28th ultimo I beg to say that shipment of Dore bullion such as you describe from 897 to 980 fine, will be received direct from the reduction works up to the capacity of our parting and the Refinery plant. The bullion will be milled and assayed for which the charge is 1/10 cent per gross ounces.

To separate the gold and silver, a "parting charge" is imposed of 1 ½ cents per gross ounce on such bullion as you describe, but this charge will be increased to 2 ½ cents per ounce if the bullion contains over 100 parts in one thousand of base metal, such as copper, lead, zinc, etc.



Should the bullion be brittle from impurities, we may impose a toughening charge in addition of from  $\frac{1}{4}$  to 1 cent for gross ounces. The weight on which settlement is made the Mint is over weight with assay after melting.

There is no charge for making and stamping the Bars where a parting charge has been imposed as in your case, hence you are not charged with the 5 cents per \$100 referred to in your letter. The entire charges are deducted from the gold product, and there are no cash transactions on bullion deposited as you would be for bars to be returned.

I am expected to return the parted gold and silver in the bullion to the depositor in Merchantable bars, but to prepare and stamp the large number of very small sized bars you ask for would impose an amount of labor not contemplated when the charges were fixed.

To accommodate however I would be willing to furnish a limited percentage of the gold in bars down to 5 oz each and often silver in bars from 50 to 200 oz each. But I could not engage to deliver all in these small sizes.

Such small bars would require boxing for shipment and this would have to be provided for by arrangement on your part with the Express Co. or otherwise. As to the amount this Mint could handle of your product, I can only say that if the local deposits and the re-deposits from the Assay Offices continues as at present, anything additional above say 100,000 oz per month would overtax the capacity of our Refinery plant.